



ASX: AHN

Issued Capital

812,967,558 shares

75,000,000 @ \$0.02 options

Athena Resources Limited

ACN 113 758 900

Directors

Ed Edwards

Hau Wan Wai

Peter Newcomb

Company Secretary

Ed Edwards

About Athena Resources

AHN is an Australian ASX listed explorer and developer of high-grade iron ore assets in Western Australia.

The Company is focused on its Byro Project, strategically located in the Mid-West region 410km from the Port of Geraldton.

The Byro Iron Ore Project has potential to mine and supply premium grade, low impurity magnetite (>70% Iron Content) for the production of green steel, a fast-growing global market opportunity. The Byro Project also contains exciting base metal potential.

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PLACEMENT

Athena Resources Limited has issued a Placement Prospectus for:

- (a) an offer of up to 57,500,000 Shares at an issue price of \$0.01 per Share (together with 1 free attaching New Option per Share issued with an exercise price of \$0.018 and 3 year expiry) to raise up to \$575,000 before costs (Offer); and
- (b) an offer of 5,000,000 New Options to the Lead Manager, Peak Asset Management, (or its nominees) pursuant to the terms of the Lead Manager Mandate (Lead Manager Offer).

The Offers are being made to the Lead Manager and its clients.

Investors should only submit an Application Form in respect of the Offers if instructed to do so by the Company or the Lead Manager. Investors should consider the Placement Prospectus, a copy of which can be obtained from the Lead Manager, in determining whether to acquire securities under the Offers.

The indicative closing date of the Offers is 5pm (WST) on Wednesday 12 October 2022. Athena Resources anticipates announcing completion of the Offers, and the trading halt on its Shares being lifting, before market open on Thursday 13 October 2022.

The funds raised from the offer are to continue work on the Byro Project, for working capital and expenses of the Offers.

This announcement is Authorised by the Board

Ed Edwards

Executive Director

11 October 2022